

Department of Finance		Fund: 0488a
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Veterans Memorial Account		
<u>Legal Citation/Authority</u> Chapter 411, Statutes of 1984 Military and Veterans Code section 1316		
<u>Fund Classification</u> <u>GAAP Basis</u> Fiduciary/Agency Funds	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/General Fund Special Accounts	
<u>Purpose</u> The Veterans Memorial Account is created in the General Fund as a depository for all funds received by the Veterans Memorial Commission. The funds are to used for the construction of a memorial to veterans on the State Capitol grounds. The provisions of this bill would be repealed on January 1, 1989. Chapter 731, Statutes of 1987 deleted this provision and would instead repeal them on January 1 of the 2nd year following notification that the construction of the memorial has been completed.		
<u>Administering Agency/Organization Code</u> Veterans Memorial Commission/Org 8975		
<u>Major Revenue Source</u> A \$25,000 appropriation from the General Fund to the commission as a loan to be repaid, with interest as specified, out of the first contributions received by the commission.		
<u>Disposition of Funds (upon abolishment)</u> Pursuant to Government Code section 16346, absent language that identifies a successor fund, any balance remaining in this fund upon abolishment shall be transferred to the General Fund.		
<u>Appropriation Authority</u> Section 1316 of the Military and Veterans Code provides that the money in the account is continuously appropriated without regard to fiscal year.		
<u>State Appropriations Limit</u> Always Excluded.		
<u>Historical Comments</u> Chapter 300 Statutes of 1997 abolished this fund effective January 1, 1998.		